

DOME PETROLEUM LIMITED

706 SEVENTH AVENUE SOUTH WEST
CALGARY, ALBERTA, CANADA
T2P 0Z1

Notice of Annual and Special General Meeting

NOTICE IS HEREBY GIVEN that the Annual and Special General Meeting of Shareholders of Dome Petroleum Limited will be held at the Royal York Hotel, Front Street West, Toronto, Ontario, Canada on Monday, April 29th, 1974, at 11:30 o'clock in the forenoon (Toronto Time):

- (a) to receive the Annual Report of the Company for the year ended December 31, 1973;
- (b) to elect directors for the ensuing year;
- (c) to appoint auditors for the ensuing year;
- (d) to consider and, if thought fit, to approve By-Law No. 56 of the Company, increasing the number of directors from eight to nine;
- (e) to transact all such other business as may properly come before the meeting.


Only shareholders of record at the close of business on April 1, 1974, will be entitled to receive notice of and to vote at the meeting and at any adjournment thereof.

The management urges each shareholder to attend the meeting in person. If you are unable to attend, however, we would appreciate it if you would complete, sign and return the enclosed proxy form. If you subsequently are able to attend, sending in your proxy will not prevent you from attending and voting in person at the meeting.

A copy of the Annual Report above mentioned is enclosed.

By Order of the Board of Directors,
H. M. EISENHAUER,
Secretary

DATED: April 1, 1974.



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Proxy Statement

(Information Circular)

This proxy statement is furnished in connection with the solicitation of proxies for use at the Annual and Special General Meeting of the Shareholders of Dome Petroleum Limited to be held on Monday, April 29, 1974, at 11:30 o'clock in the forenoon (Toronto Time), and is intended to constitute also the Information Circular required pursuant to the Canada Corporations Act.

The enclosed proxy is solicited by the management of the Company. A shareholder giving a proxy has power to revoke it at any time before it is voted.

Only shareholders of record at the close of business on April 1, 1974, will be entitled to receive notice of and to vote at the meeting and at any adjournment thereof. Each shareholder is entitled to as many votes as he holds shares. Shareholders representing in person or by proxy at least 25% of the outstanding shares of the Company in respect of which the holders thereof are entitled to vote constitute a quorum at meetings of shareholders. On April 1, 1974, of the 15,000,000 authorized shares of the capital stock of the Company, 11,222,260 shares had been issued and were outstanding.

The cost of solicitation of proxies will be borne by the Company. Solicitation will be made initially by mail. The directors, officers and employees of the Company may, without compensation other than regular compensation, solicit proxies by telephone, telegraph or personal interview. The Company will also reimburse brokerage firms, banks, trustees, nominees and other persons for their out-of-pocket expenses in forwarding proxy material to the beneficial owners of shares of the Company. Georgeson & Co., 100 Wall Street, New York, N.Y. 10005, U.S.A., has been retained by the Company to assist in such solicitation at a total estimated cost of \$4,000.

The principal executive offices of the Company are at 706 - 7th Avenue S.W., Calgary, Alberta T2P 0Z1. It is expected that this proxy statement and form of proxy will be mailed to shareholders on or about April 6, 1974.

ELECTION OF DIRECTORS

Nine directors are to be elected at the meeting to serve until the next Annual Meeting or until their successors are duly elected (if By-Law 56, increasing the number of directors to nine, is sanctioned at the meeting, otherwise eight are to be elected). Messrs. Clifford W. Michel, John P. Gallagher, William E. Richards, James B. Redpath and Fraser M. Fell, five of the said nominees, are the Chairman of the Board, President, Executive Vice-President, Vice-President and Assistant Secretary of the Company respectively. The following information is submitted with respect to the nominees for election as directors, all of whom, except William E. Richards, are present directors of the Company:

<i>Name and Principal Occupation</i>	<i>Became a Director</i>	<i>Shares Beneficially Owned as at February 28, 1974</i>	<i>(1)</i>
NORMAN J. ALEXANDER, Investment Consultant, Winnipeg, Manitoba	1967	4,400	
FRASER M. FELL, Partner, Fasken & Calvin, Barristers and Solicitors, Toronto, and Assistant Secretary of the Company	1971	300	(2)
JOHN P. GALLAGHER, President of the Company, Calgary	1951	192,335	(3)
JOHN L. LOEB, Senior Partner, Loeb, Rhoades & Co., New York, Members New York Stock Exchange Inc., New York	1950	71,838	(4)

DOME PETROLEUM LIMITED

<i>Name and Principal Occupation</i>	<i>Became a Director</i>	<i>Shares Beneficially Owned as at February 28, 1974 (1)</i>	
A. BRUCE MATTHEWS, Executive Vice-President, Argus Corporation (an investment holding company), Toronto	1954	3,793	(2)
CLIFFORD W. MICHEL, Chairman of the Board and Treasurer, Dome Mines Limited, Toronto, engaged in the mining of gold; General Partner, Kuhn Loeb and Co., New York, Members New York Stock Exchange Inc.	1950	300	(5) (2)
WILLIAM F. MORTON, Investment Manager, Winchester, Massachusetts	1950	10,050	(6)
JAMES B. REDPATH, President, Dome Mines Limited, Toronto and a Vice-President of the Company	1960	3,000	(2)
WILLIAM E. RICHARDS, Executive Vice-President of the Company, and a Vice-President of the Company for the past five years ..		34,550	

- (1) The information as to shares owned by each nominee, not being within the knowledge of the Company, has been furnished by the nominee.
- (2) Messrs. A. Bruce Matthews, Clifford W. Michel, James B. Redpath and Fraser M. Fell are directors and Messrs. Clifford W. Michel, James B. Redpath and Fraser M. Fell are Chairman of the Board, President and Secretary respectively, of Dome Mines Limited, which (together with its subsidiaries) is the beneficial owner of 2,319,567 shares or approximately 20.7% of the outstanding shares of the Company.
- (3) Includes shares held by members of Mr. Gallagher's immediate family.
- (4) Includes shares held by Mrs. John L. Loeb. Mr. John L. Loeb is a trustee of trusts holding an aggregate of 122,473 shares of the Company.
- (5) Mr. Clifford W. Michel is a director and officer of a company which, as of February 28, 1974, was the beneficial owner of 15,000 shares of the Company. Mr. Michel is the owner of less than 1% of the issued shares of the said company. Members of his immediate family have a substantial beneficial interest in the said company.
- (6) Mr. William F. Morton is a director of companies which, as of February 28, 1974, were the beneficial owners of 112,100 shares of the Company. Mr. Morton is the beneficial owner of less than 1% of the issued shares of the said companies.

REMUNERATION AND OTHER TRANSACTIONS WITH MANAGEMENT AND OTHERS

The aggregate direct remuneration paid in 1973 by the Company to the only officer of the Company whose aggregate direct remuneration exceeded \$40,000 was \$43,750, paid to W. E. Richards, Executive Vice-President of the Company. The aggregate direct remuneration paid in 1973 to all officers and directors as a group (18 persons) was \$313,188, of which \$3,265 was paid to directors as a group.

No options to purchase securities of the Company were granted to any officer or director of the Company since January 1, 1973, and no officer or director now holds any options to purchase securities of the Company. Options to purchase common shares of the Company, granted pursuant to prior by-laws of the Company, were exercised since January 1, 1973, as follows:

<i>Name</i>	<i>No. of Common Shares for which options exercised</i>	<i>Aggregate Purchase Price</i>	<i>Aggregate Market Value on the date of purchase</i>
MR. W. E. RICHARDS	26,550	\$ 367,445	\$ 965,756
ALL DIRECTORS AND OFFICERS AS A GROUP	201,037	\$2,788,799	\$8,272,118

No director other than the President, and no nominee for director except the Executive Vice-President, has at any time participated in any pension or option benefit provided by the Company.

Under the Company's Stock Purchase Plan the Company has advanced funds to a corporate trustee to enable the trustee to purchase fully paid shares from the Company for re-sale to designated key employees

of the Company at the market price on the date of sale. The employee is required to pay for the shares over a maximum period of 10 years, during which the shares not paid for are held as security for the balance of the purchase price. No interest is payable by the trustee or the employee, since no net cash outlay by the Company is involved. The following table shows the shares held under the Plan for Mr. W. E. Richards and all officers and directors as a group:

<i>Name</i>	<i>No. of Shares</i>	<i>Aggregate Purchase Price and Amount Owed Thereon</i>	<i>Aggregate Market Value on date of Purchase</i>
W. E. RICHARDS	8,000	\$ 290,000	\$290,000
ALL OFFICERS AND DIRECTORS AS A GROUP (11)	32,000	\$1,160,000	\$1,160,000

Under the By-Law establishing the Stock Purchase Plan, the Company has also loaned without interest to key employees (excluding any officer who is also a director) the funds required to purchase from the Company certain shares optioned to them under the approved Stock Option Plans of the Company. The shares so purchased are held as security for the loans and will be released proportionately as the loans are repaid. The following table shows the indebtedness to the Company of all officers of the Company with respect to such loans:

<i>Name</i>	<i>Office</i>	<i>Present Indebtedness</i>	<i>Largest Amount Outstanding since January 1, 1973</i>
W. E. Richards	Executive Vice-President	\$164,500	\$164,500
C. S. Dunkley	Senior Vice-President	47,000	47,000
D. M. Wolcott	Senior Vice-President	94,000	94,000
J. Andriuk	Vice-President	23,500	23,500
J. M. Beddome	Vice-President	97,500	97,500
R. C. Jaenen	Vice-President	23,500	23,500
K. A. Stephens	Vice-President	48,550	48,550
A. H. Younger	Vice-President	59,325	59,325
H. T. Astle	Treasurer	35,767	35,767
H. M. Eisenhower	Secretary	35,767	35,767

The following table shows the high and low price at which shares of the Company sold on the American Stock Exchange during each quarter of 1973:

	<i>First Quarter</i>	<i>Second Quarter</i>	<i>Third Quarter</i>	<i>Fourth Quarter</i>
High	52¾	41½	37¾	45
Low	38⅛	25½	28½	29¾

Under an agreement dated January 1, 1969, the Company participates with Dome Mines Limited and its subsidiaries, Campbell Red Lake Mines Limited and Sigma Mines (Quebec) Limited, as to 33% in a joint program of prospecting and exploration in searching for minerals (other than oil and gas) in Canada and elsewhere on a year to year basis. During the year ended December 31, 1973, the participants in the program expended an aggregate of \$1,132,609 in connection therewith.

Dome Mines Limited and its said subsidiaries own 2,319,567 shares or approximately 20.7% of the issued capital stock of the Company. Messrs. Clifford W. Michel, Chairman of the Board and Treasurer of Dome Mines Limited, James B. Redpath, President of Dome Mines Limited, and Fraser M. Fell, Secretary of Dome Mines Limited, are the Chairman of the Board, Vice-President and Assistant Secretary respectively of the Company. Messrs. Matthews, Michel, Redpath and Fell, directors of Dome Mines Limited, are also directors of the Company and own beneficially an aggregate of 7,393 shares of the Company.

APPROVAL OF BY-LAW 56

Prior to the election of directors at the meeting, the shareholders will be requested to sanction By-Law No. 56 of the Company passed by the directors on March 6, 1974, which increases the number of directors from eight to nine. By-Law No. 56 will not remain valid unless it is sanctioned at the meeting by at least two-thirds of the votes cast at the meeting. If the By-Law is not sanctioned at the meeting, only eight of the nine nominees for election as directors may be elected, and the By-Law will cease to have any effect. The purpose and effect of this increase in the number of directors is to add to the Board of Directors Mr. W. E. Richards, the Executive Vice-President of the Company, if duly elected at the meeting.

AUDITORS

The shareholders will be asked to vote for the appointment of Messrs. Clarkson, Gordon & Co., Calgary, Alberta, as Auditors of the Company for its fiscal year 1974. There is no relationship between Messrs. Clarkson, Gordon & Co. and the Company or any affiliates of the Company.

OTHER MATTERS WHICH MAY COME BEFORE THE MEETING

The management of the Company does not intend to present any other matter for action at the Annual and Special General Meeting and has not been informed that other persons intend to present any matters for action at the meeting. If any other matters should properly come before the meeting, however, it is intended that votes will be cast pursuant to the proxies hereby solicited in respect of such other matters in accordance with the best judgment of the persons named in the enclosed form of proxy.

MANNER OF VOTING PROXIES

The shares represented by all properly executed proxies will be voted and, where a choice is specified, the proxy will be voted in accordance with the specifications so made.

APPOINTMENT OF OTHER PERSONS AS PROXY

A shareholder may appoint as his proxy a person other than those named in the enclosed form of proxy. A shareholder wishing to appoint such other person as his proxy may do so by filling in the name of such person in the blank space on the proxy form preceding the names of the persons listed as proxies thereon.

CERTIFICATE AND SIGNATURE

The undersigned hereby certifies that the information given in this proxy information circular is true and complete in every respect to the best of my knowledge and belief.

Dome Petroleum Limited
H. M. EISENHAUER,
Secretary

Date: April 1, 1974.

DOME PETROLEUM LIMITED

MANAGEMENT PROXY FOR ANNUAL AND SPECIAL GENERAL MEETING

This proxy is solicited on behalf of the management of the Company.

The undersigned shareholder of Dome Petroleum Limited (the Company) hereby appoints _____

_____ of _____,
or failing him, Clifford W. Michel, John P. Gallagher and James B. Redpath and each of them, the attorneys and proxies of the undersigned, with full power of substitution for and in the name of the undersigned, to vote (with all the powers which the undersigned would possess and according to the number of votes which the undersigned would be entitled to cast if then personally present) at the Annual and Special General Meeting of Shareholders of the Company to be held at the Royal York Hotel, Front Street West, Toronto, Ontario, Canada on Monday, April 29, 1974, at 11:30 o'clock in the forenoon (Toronto Time) and at any adjournments thereof, on the proposals referred to in this proxy and upon such terms and upon such other business as may properly be brought before the meeting and any adjournment thereof.

If more than one of such proxies or substitutes be present and vote, the majority thereof shall have all of the powers hereby granted.

Without limiting the general powers hereby conferred, said attorneys and proxies, and each of them, are directed to vote as follows upon the following proposals:

- A. The election of directors:
Authority Granted () Authority Withheld ()
- B. Appointment of Messrs. Clarkson, Gordon & Co. as Auditors of the Company for the ensuing year: For () Against ()
- C. The confirmation of By-Law No. 56:
For () Against ()

The directors favour a vote "For" B and C.

The proxy will be voted as directed. If authority to vote is not withheld under A, this proxy will be voted for the election of directors. If no direction is indicated for B or C, this proxy will be voted "For" the proposal in respect of which no direction is indicated.

A shareholder may appoint as his proxy a person other than those named in this form of proxy. A shareholder wishing to appoint another person as his proxy may do so by filling in the name of that person in the blank space on this proxy form preceding the names of the persons listed as proxies hereon.

A shareholder who has submitted a proxy for the meeting may revoke it at any time before it is voted at the meeting.

DATED: April _____, 1974.

Signature of Shareholder *

* Please date and sign your name in the form stencilled on this proxy. When signing as executor, administrator, trustee or the like, please give your full title as such.